



PENSONIC HOLDINGS BERHAD

Registration No: 199401014746 (300426-P)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL QUARTER ENDED 28 FEBRUARY 2026**

Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income for the Period Ended 28 February 2026

	Note	Individual Quarter 3 months ended		Cumulative Quarter 9 months ended	
		28-Feb-26 RM'000	28-Feb-25 RM'000	28-Feb-26 RM'000	28-Feb-25 RM'000
Revenue	9	91,191	86,800	231,812	234,312
Cost of sales		(73,531)	(70,754)	(188,800)	(193,428)
Gross profit		17,660	16,046	43,012	40,884
Other operating income		57	637	1,745	2,957
Interest income		1	2	17	9
Operating expenses		(14,418)	(15,076)	(41,226)	(43,058)
Results from operating activities		3,300	1,609	3,548	792
Finance costs		(919)	(966)	(2,990)	(2,633)
Operating profit/(loss)		2,381	643	558	(1,841)
Share of results of associates		1	(109)	(6)	(126)
Profit/(Loss) before tax		2,382	534	552	(1,967)
Tax expenses	18	(128)	(684)	(235)	(496)
Profit/(Loss) after tax		2,254	(150)	317	(2,463)
Other comprehensive expenses, net of tax					
Foreign currency translation differences		(917)	84	(1,665)	(930)
Total comprehensive profit/(loss) for the period		1,337	(66)	(1,348)	(3,393)
Profit/(loss) attributable to :					
Shareholders of the Company		3,086	(168)	1,230	(2,694)
Non-controlling interests		(832)	18	(913)	231
		2,254	(150)	317	(2,463)
Total comprehensive profit/(loss) attributable to :					
Shareholders of the Company		2,162	(70)	(501)	(3,630)
Non-controlling interests		(825)	4	(847)	237
		1,337	(66)	(1,348)	(3,393)
Basic/Diluted loss per ordinary share (sen)	24	2.02	(0.11)	0.80	(1.76)

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 May 2025 and the accompanying explanatory notes attached to the interim financial statements.

Unaudited Condensed Consolidated Statement of Financial Position for the Period Ended 28 February 2026

	(Unaudited) 28-Feb-26 RM'000	(Audited) 31-May-25 RM'000
ASSETS		
Property, plant and equipment	114,025	116,445
Intangible assets	870	870
Investment in associates	1,104	1,110
Deferred tax assets	50	703
Total non-current assets	<u>116,049</u>	<u>119,128</u>
Inventories	84,481	83,824
Contract costs	-	2,232
Trade and other receivables	70,400	73,772
Contract assets	-	5,703
Current tax assets	959	808
Fixed deposit	559	571
Cash and bank balances	23,127	20,001
Total current assets	<u>179,526</u>	<u>186,911</u>
TOTAL ASSETS	<u>295,575</u>	<u>306,039</u>
EQUITY		
Share capital	84,305	84,305
Reserves	51,091	51,320
Total equity attributable to owners of the Company	<u>135,396</u>	<u>135,625</u>
Non-controlling interests	4,267	3,845
TOTAL EQUITY	<u>139,663</u>	<u>139,470</u>
LIABILITIES		
Loans and borrowings	17,826	19,621
Deferred tax liabilities	103	770
Lease liabilities	136	112
Total non-current liabilities	<u>18,065</u>	<u>20,503</u>
Trade and other payables	68,357	80,402
Loans and borrowings	65,476	62,402
Current tax liabilities	3,858	2,658
Lease liability	156	604
Total current liabilities	<u>137,847</u>	<u>146,066</u>
TOTAL LIABILITIES	<u>155,912</u>	<u>166,569</u>
TOTAL EQUITY AND LIABILITIES	<u>295,575</u>	<u>306,039</u>
Net assets per share attributable to equity holders (RM)	0.91	0.91

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 May 2025 and the accompanying explanatory notes attached to the interim financial statements.

Unaudited Condensed Consolidated Statement of Changes in Equity for the Period Ended 28 February 2026

	Attributable to owners of the company						Retained Earnings	Total	Non-Controlling Interests	Total Equity
	Non-Distributable			Distributable						
	Share Capital	Treasury Share	Exchange Translation Reserve	Capital Reserve	Warrant Reserve	Other Reserve				
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 June 2024	84,305	(3,120)	2,600	4,488	-	(639)	55,512	143,146	3,333	146,479
Loss for the period	-	-	-	-	-	-	-	-	-	-
Other comprehensive income for the year	-	-	-	-	-	-	(2,694)	(2,694)	231	(2,463)
Foreign currency translation differences	-	-	(936)	-	-	-	-	(936)	6	(930)
Total comprehensive loss for the period	-	-	(936)	-	-	-	(2,694)	(3,630)	237	(3,393)
Decrease in NCI	-	-	-	-	-	-	(369)	(369)	370	1
Repurchase of treasury shares	-	(1,915)	-	-	-	-	-	-	-	(1,915)
At 28 February 2025	84,305	(5,035)	1,664	4,488	-	(639)	52,449	137,232	3,940	141,172
At 1 June 2025	84,305	(5,034)	1,135	4,488	-	(639)	51,371	135,626	3,845	139,471
Loss for the period	-	-	-	-	-	-	-	-	-	-
Other comprehensive income for the year	-	-	-	-	-	-	1,230	1,230	(913)	317
Foreign currency translation differences	-	-	(1,732)	-	-	-	-	(1,732)	66	(1,666)
Total comprehensive profit/(loss) for the period	-	-	(1,732)	-	-	-	1,230	(502)	(847)	(1,349)
Dilution of interest in a subsidiary	-	-	-	-	-	-	272	272	1,269	1,541
Decrease in NCI	-	-	-	-	-	-	-	-	-	-
At 28 February 2026	84,305	(5,034)	(597)	4,488	-	(639)	52,873	135,396	4,267	139,663

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 May 2025 and the accompanying explanatory notes attached to the interim financial statements.

Unaudited Condensed Consolidated Statement of Cash Flows for the Period Ended 28 February 2026

	Cumulative Quarters	
	9 months ended	
	(Unaudited)	(Unaudited)
	28-Feb-26	28-Feb-25
	RM'000	RM'000
Cash flows from operating activities		
Profit/(Loss) before tax	552	(1,967)
Adjustments for:		
Depreciation of property, plant and equipment	4,059	4,453
Interest expense	2,956	2,601
Accretion of interest on lease liabilities	17	32
(Gain)/Loss on disposal of plant, equipment and right-of-used assets	(36)	(11)
Property, plant and equipment written off	4	-
Inventory Provision	675	675
Interest income	(17)	(9)
Share of results of associates	6	125
Operating profits before working capital changes	8,216	5,899
Changes in working capital:		
Inventories	(1,761)	(19,795)
Trade and other receivables	9,904	(3,687)
Trade and other payables	(10,966)	(3,051)
	2,823	(26,533)
Cash generated/ (used in) operations	5,393	(20,634)
Income tax paid	800	(2,118)
Net cash generated / (used in) operating activities	6,193	(22,752)
Cash flows from investing activities		
Proceeds from disposal of property, plant and equipment and right-of-used assets	36	21
Purchase of property, plant and equipment	(1,593)	(7,402)
Capital Investment in an associate/subsidiary	-	(2)
Interest received	17	9
Net cash used in investing activities	(1,540)	(7,374)
Cash flows from financing activities		
(Repayment)/ Drawdown of loans and borrowings, net	(2,123)	26,533
Drawdown/ (Repayment) of hire purchase creditors, net	498	(417)
Repayment of term loan	(725)	(1,720)
Repayment of lease liability	(490)	(531)
Dilution of interest in a subsidiary	272	-
Placement of fixed deposits	11	12
Purchase treasury share	-	(1,914)
Interest paid	(2,972)	(2,632)
Subscription of shares by non-controlling interest in a subsidiary	1,270	-
Net cash (used in) / generated from financing activities	(4,259)	19,331
Net increase in cash and cash equivalents	394	(10,795)
Cash and cash equivalents at beginning of the period	19,352	31,005
Effect of exchange differences on cash and cash equivalents	(897)	(440)
Cash and cash equivalents at end of the period	18,849	19,770

	Cumulative Quarters	
	9 months ended	
	(Unaudited)	(Unaudited)
	28-Feb-26	28-Feb-25
	RM'000	RM'000
Cash and cash equivalents comprised the followings:		
Cash and bank balances	23,127	21,414
Bank overdraft	<u>(4,278)</u>	<u>(1,644)</u>
	<u>18,849</u>	<u>19,770</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 May 2025 and the accompanying explanatory notes attached to the interim financial statements.

Notes to the Unaudited Condensed Consolidated Interim Financial Statements for the Period Ended 28 February 2026**1. Basis of preparation**

These condensed consolidated interim financial statements ("Condensed Report") has been prepared in accordance with MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. This Condensed Reports also complies with IAS 34: Interim Financial Reporting issued by the International Accounting Standards Board (IASB).

The Condensed Report should be read in conjunction with the audited financial statements for the year ended 31 May 2025. The explanatory notes attached to these Condensed Report provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 May 2025.

The following are accounting standards and amendments of the MFRS Accounting Standards that have been issued by the Malaysian Accounting Standards Board ("MASB") but have not been adopted by the Group and the Company:

MFRS Accounting Standards and amendments effective for annual periods beginning on or after 1 January 2025

- Amendments to MFRS 121, The Effects of Changes in Foreign Exchange Rules – Lack of Exchangeability

MFRS Accounting Standards and amendments effective for annual periods beginning on or after 1 January 2026

- Amendments to MFRS 9, Financial Instruments and MFRS 7, Financial Instruments: Disclosures – Classification and Measurement of Financial Instruments

MFRS Accounting Standards and amendments effective for annual periods beginning on or after 1 January 2027

- MFRS 18, Presentation and Disclosure in Financial Statements
- MFRS 19, Subsidiaries without Public Accountability: Disclosures

MFRSs Accounting Standards and amendments effective for annual periods beginning on or after a date yet to be confirmed

- Amendments to MFRS 10, Consolidated Financial Statements and MFRS 128, Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The Group and the Company plan to apply the abovementioned accounting standard and amendments, where applicable in the respective financial years when the abovementioned amendments become effective.

The initial application of the accounting standard and amendments is not expected to have any material financial impacts to the current period and prior period financial statements of the Group and the Company.

2. Significant Accounting Policies

The accounting policies and methods of computations used in the preparation of the financial statements are consistent with those adopted in the audited financial statements for the year ended 31 May 2025 except for those as disclosed in Note 1 above.

3. Audit Qualification

There was no audit qualification on the annual financial statements of the Company and the Group for the year ended 31 May 2025.

4. Seasonality of Operations

The Group's business operations are generally affected by festive seasons, school holidays and carnival sales in Malaysia.

5. Unusual and Material Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow

There were no unusual material items affecting assets, liabilities, equity, net income or cash flow during the current period ended 28 February 2026.

6. Significant Estimates and Changes in Estimates

There were no changes in estimates of amounts reported in the prior quarter and/ or financial period that have a material effect on the Group in the current period under review.

7. Debt and Equity Securities

There were no issuance and repayment of debts and equity security, share buy-backs, share cancellation, share held as treasury shares by the Company during the financial period under review.

8. Dividend Paid

There was no dividend paid during the period under review.

9. Segmental Information

				For the 9 months ended 28 February 2026		
	Manufacturing	Trading	Others	Total	Elimination	Consolidated Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue from external Customers	51,441	180,371	-	231,812	-	231,812
Segment (loss)/profit	(3,175)	4,799	(1,089)	535	17	552
Segment assets <i>Included in the measure of segment assets is:</i>						
Capital expenditure	1,091	461	41	1,593	-	1,593

				For the 9 months ended 28 February 2025		
	Manufacturing	Trading	Others	Total	Elimination	Consolidated Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue from external Customers	33,418	200,894	-	234,312	-	234,312
Segment (loss)/profit	2,517	(3,132)	(866)	(1,481)	(486)	(1,967)
Segment assets <i>Included in the measure of segment assets is:</i>						
Capital expenditure	2,776	4,593	33	7,402	-	7,402

10. Event after the Reporting Period

There were no material events subsequent to the end of the current period that have not been reflected in the financial statements for the current period under review.

11. Changes in Composition of the Group

There were no changes in composition of the Group during the quarter under review.

12. Changes in Contingent Liabilities or Contingent Assets

There were no changes in contingent liabilities or contingent assets of a material nature as at the end of current financial period.

13. Significant Related Party Transactions

The significant transactions with companies in which certain Directors and persons connected to Directors have substantial financial interests are as follows:

	Individual Quarter		Cumulative Period	
	3 months ended 28-Feb-26	28-Feb-25	9 months ended 28-Feb-26	28-Feb-25
	RM'000	RM'000	RM'000	RM'000
Transaction with associate				
-Sales	1,005	154	1,763	1,665
Transaction with related parties				
- Purchases	-	84	-	635
- Services acquired	170	260	401	683
- Sales	-	4	-	9

14. Review of Performance

	Individual Quarter			Cumulative Period		
	3 months ended			9 months ended		
	28-Feb-26	28-Feb-25	%	28-Feb-26	28-Feb-25	%
	RM'000	RM'000		RM'000	RM'000	
Revenue	91,191	86,800	5	231,812	234,312	(1)
Profit/(Loss) before tax	2,382	534	346	552	(1,967)	128
Profit/(Loss) after tax	2,254	(150)	1,063	317	(2,463)	113
Profit/(Loss) attributable to owner of the Company	3,086	(168)	1,937	1,230	(2,694)	146

For the individual quarter ended 28 February 2026, the Group recorded revenue of RM91.2 million, representing a 5% increase compared to corresponding quarter of the preceding year. Profit before tax increased by 346% to RM2.38 million, compared to a profit of RM0.5 million in the previous corresponding quarter.

For the cumulative nine months ended 28 February 2026, the Group recorded revenue of RM231.8 million, representing a marginal decrease of 1% from RM234.3 million in the corresponding period of preceding year. Notwithstanding the slight decline in revenue, the Group recorded an improvement in overall results. The loss before tax reduced by 128% turning into a profit of RM0.6 million, mainly attributable to ongoing margin control initiatives and improved operational efficiencies.

15. Review of Performance

	Current	Immediate	%
	Quarter	Preceding	
	Ended	Quarter	
	28-Feb-26	30-Nov-25	
	RM'000	RM'000	
Revenue	91,191	60,676	50
Profit/(Loss) before tax	2,382	(2,455)	197
Profit/(Loss) after tax	2,254	(2,394)	194
Profit/(Loss) attributable to owner of the Company	3,086	(2,028)	252

For the current quarter ended 28 February 2026, the Group recorded revenue of RM91.2 million, representing an increase of 50% from RM60.7 million in the immediate preceding quarter ended 30 November 2025. The increase in revenue was mainly attributable to higher sales volume driven by improved consumer demand and festive season sales. The Group recorded a profit before tax of RM2.38 million as compared to a loss before tax of RM2.45 million in the preceding quarter, was primarily due to higher revenue, improved gross profit margin and better cost management.

16. Commentary on Prospects

The Group remains cautious on its prospects for the remaining financial year amid ongoing global uncertainties, including geopolitical tensions, inflationary pressures, as well as rising raw material and logistic cost. Nevertheless, the Group will maintain its emphasis on cost control and operational efficiency, while taking appropriate measures to manage these challenges. Management will also continue to actively monitor market conditions and adjust its operational strategies accordingly to enhance profitability. The Board is confident that these measures will support a gradual improvement in the Groups' performance for the remainder of the financial year.

17. Profit Forecast

Not applicable as no profit forecast was published.

18. Taxation

	Individual Quarter		Cumulative Period	
	3 months ended		9 months ended	
	28-Feb-26 RM'000	28-Feb-25 RM'000	28-Feb-26 RM'000	28-Feb-25 RM'000
Current tax expenses				
- Current year	45	934	210	864
- Prior year	39	(294)	39	(294)
Deferred tax expenses				
- Current year	44	44	(14)	74
- Prior year	-	-	-	-
	<u>128</u>	<u>684</u>	<u>235</u>	<u>496</u>

Domestic income tax rate is calculated at the Malaysian statutory tax rate of 24% (2025: 24%) of the estimated assessable profit for the period. Taxation for other jurisdictions is calculated at the rates prevailing in the respective jurisdictions.

19. Status of Corporate Proposal

As at the date of this report, there are no corporate proposals that are pending for completion.

20. Trade Receivables

The age analysis of trade receivables is as follow:

	Unaudited 28-Feb-26 RM'000	Audited 31-May-25 RM'000
Neither past due nor impaired	34,461	46,067
Past due but not impaired:		
Less than 60 days	20,862	23,648
60 to 120 days	7,966	3,413
More than 120 days	4,156	4,078
	<u>32,984</u>	<u>31,139</u>
	67,445	77,206
Impaired	(1,769)	(1,846)
	<u>65,676</u>	<u>75,360</u>

Except for the impairment provided, the Group is satisfied that recovery of the remaining amount is possible.

21. Borrowings and Debts Securities

Details of the Group's borrowings as at the end of this financial year are as follows:

	Unaudited 28-Feb-26 RM'000	Audited 31-May-25 RM'000
Current		
Unsecured		
Bank overdraft	3,784	-
Revolving credit	7,210	6,210
Bankers' acceptance	32,656	35,191
	<u>43,650</u>	<u>41,401</u>
Secured		
Bank overdraft	494	649
Term loans	3,269	2,328
Bankers' acceptance	17,213	17,801
Hire Purchase Creditors	308	223
	<u>21,284</u>	<u>21,001</u>
	<u>64,934</u>	<u>62,402</u>
Non – current		
Secured		
Term loans	17,569	19,236
Hire Purchase Creditors	799	385
	<u>18,368</u>	<u>19,621</u>
	<u>83,302</u>	<u>82,023</u>
Currency Denominated In		
Ringgit Malaysia ("MYR")	<u>83,302</u>	<u>82,023</u>

The bank borrowings and term loans are secured by the following:

- (a) Legal charges over certain properties belonging to the Company and subsidiary companies;
- (b) Lien on fixed deposits belonging to the subsidiary companies; and
- (c) Corporate guarantee by the Company.

22. Material Litigation

The Group is not engaged in any material litigation for the current financial period ended 28 February 2026.

23. Dividend

The Board does not recommend any dividend for the current financial period ended 28 February 2026.

24. Earning per Share (“EPS”)

Basic and diluted profit per ordinary share

	Individual Quarter		Cumulative Period	
	3 months ended		9 months ended	
	28-Feb-26	28-Feb-25	28-Feb-26	28-Feb-25
Profit/(Loss) attributable to owners of the Company (RM'000)	3,086	(168)	1,230	(2,526)
Weighted average number of ordinary shares in issue (units'000)	153,058	153,058	153,058	153,058
Basic earnings per share (sen)	2.02	(0.11)	0.80	(1.65)

The diluted earnings per ordinary share for 2026 and 2025 was the same as basic earnings per ordinary share as there were no outstanding instruments with potential dilutive effect.

25. Profit for the Period

Profit for the period has been arrived at:

	Individual Quarter		Cumulative Period	
	3 months ended		9 months ended	
	28-Feb-26	28-Feb-25	28-Feb-26	28-Feb-25
After charging / (crediting):-				
Property, plant & equipment written off	-	-	4	-
Gain on disposal of property, plant and equipment	(20)	-	(36)	(5)
Inventories provision	225	225	675	675
Interest Income	(1)	(2)	(17)	(9)
Government Grant received	(44)	(12)	(44)	(29)
Royalty Income	-	(425)	-	(534)
Realised gain on foreign exchange	(263)	(56)	(224)	(763)
Unrealised loss/(gain) on foreign exchange	1,434	(50)	836	36
Interest expense	910	968	2,956	2,601

26. Authorization for Issue

The interim financial report was authorized for issue by the Board of Directors in accordance with a resolution of the Board of Directors.